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THE South-Carolina Gazette.

Containing the freſheſt Advices Foreign and Domeſtick

From Saturday, MARCH 31, to Saturday, APRIL 7, 1733.

The SUBJECT *on* Paper Currency *Concluded.*

THAT the Prices of our Produce is influenced in the following Manner, I think is very plain.

When our Crop is ſo large, as to make a Plenty at the Markets of Conſumption, and furniſh them with more than they want (ſuppoſing the Factors here as Orders at large, and the Freights at common price) then the Prices will neceſſarily run low on Export; & farther, a Scarcity of Ships and Freight high, alſo beats down the Price ſtill more.

Again, when our Crop falls ſhort, ſo as not fully to ſupply the Markets abroad, we then judging the Price will advance at places of Conſumption, are thereby encouraged to give the more here (And ſo much the more as Freights are under the common Rate).

But what I've obſerved conſtantly to affect moſt the price of our Produce, is chartered Ships, or Orders to ſeveral Factors at the ſame time, for a certain Commodity, without limiting a price, occaſions bidding on each other, and frequently runs it above its true Value.

If any one think this is not a rational Account, but that the *Paper Currency* does the Miſchief, I deſire they would give ſome better Reaſons; and ſhew how it has raiſed *Pitch* from 35 to 50 s. in four Weeks, and falling it again to 40 s. in ten Days: How it was, that *Rice* the beginning of Crop, at 45 s. fell to 40 s. advanced again to 47 s. in ſix Weeks. When Silver did not alter 1 s. *per* Ounce, or Exchange vary 5 *per Cent.* Or why did not the additional Currency of 50,000 l. Merchants Notes, afford ſome Proof of this Objection: That Year it was remarkably the Contrary, for *Sterling Bills* were never plentier; (& Produce was low) but am apt to think, had the Caſe been otherwiſe, all that were againſt that private (beneficial) Bank, would have aſſerted it as the Cauſe.

But ſays another, let the Planters have Money on their Lands to pay their Debts, they'll keep *Rice*, &c. at home, 'till the Merchant is forced to give the Price they pleaſe to demand. Will they ſo? (well, when the Sky falls they'll catch Larks) Where is the Man of two Grains of Senſe, being in Debt, that will keep his Goods at home, at the Expence of 10 *per Cent.* and at ſo much Uncertainty, that he can't be ſure, but in the End, he may looſe 20 *per Cent.* on the Price of his Goods. Again, it muſt be a general Contrivance, and all agree in it, or it won't do. And granting it ſhould be ſo, won't the Objector allow, it is as eaſy, and full as likely, that the Merchants in *Charleſtown*, would alſo combine to Counter-plot them, by engaging not to give them more than a certain price for Produce; and it may be, carry it farther, that they would not ſell Goods out of their Stores, but at a higher Advance: Perſons living compact, as in *Charleſtown*, may ſooner unite to the Prejudice of the Planter, than that they could all join from *North to South*, through the whole Country, in ſuch a Contrivance.

Further it is to be conſidered, that the greateſt part of the *Rice* is now made by Gentlemen of Eſtates, clear of Debt, and therefore the ſame might be practiſed every Year paſt, as well as future; but don't we ſee on the Contrary, theſe Gentlemen the moſt forward in cleaning out, & bringing to Market: If there may be any who act otherwiſe, who ſeems the moſt prudent and greateſt Gainer? The Former no doubt: On the Whole, I think this objection has ſo little, or rather no Reaſon in it, that had I not heard it from a Perſon of reputed Senſe, I could not have ſuggeſted it.

Now, As to how much Currency is neceſſary for this Province, ſome there are, who pretend to determine how much is proper and convenient for carrying on Trade; (indeed more than enough in Paper would be a Nuſance) but I never yet ſee any regular Scheme, or the Reaſon on which it's founded, by thoſe very correct Gentlemen, who ſay the Sum extant (I mean before the Orders) was Enough, *And that's Enough.* I believe the *Uſurer* ſays in his Heart, it's ever too much, the leſs there is the higher the Intereſt; I'm not very careful to obtain the Smiles, nor do I any more regard the Frowns, of theſe Perſons.

Humanity ought to prevail, and if we are commanded *to Love our Neighbours as our ſelves*, what

what is there leſs implied, than ſerving our Neighbour in any Degree, wherein we receive equal Advantage; therefore the Intereſt ſhould be aſcertained at a reaſonable Rate, to afford (if poſſible) Advantage on both Sides.

Now the Method I would propoſe for aſcertaining the Sum needful for carrying on the Trade of this Province: Let a LOAN-OFFICE be opened on the Terms aforeſaid, and the Intereſt kept at 10 *per cent.* I dare venture to ſay, no more will be borrowed than what's abſolutely wanted, and neceſſary for conveniency of Trade; and to that I would confine the Sum, for at leaſt ſome Years, tho' it ſhould not exceed 30,000 l. Principle, nor do I think it would come to 50,000 l. Proclamation Money.

It would not appear unjuſt to offer ſomething for aſcertaining the Rate of Intereſt, I think it admits of only one general Rule, that it ſhould (and does in all well regulated places) bear (conſtant) proportion to the Profits ariſing on Trade, for it's that which aſcertains alſo the Value of Land every where; this is plain, by obſerving thoſe places where Trade is carried on with leaſt Profit, there Intereſt is loweſt; and where there is no Commerce, there is no ſuch thing as Intereſt Money. But, as in this Country, we have ſo little Trade of our own, that we can't judge of it; the Fountain and Center of our Commerce being in *Great Britain:* However, we have Lands, and muſt eſtimate the annual Profit that way; here, I'm very ſorry, the Scene opens with a very melancholy Proſpect (to thoſe already in Debt), our Staple Commodities falling in price from Year to Year, threatens *Poverty* and *Diſtreſs* to thoſe who have nothing elſe to depend on; and of late Years, the Experience of many Planters confirms, I believe, this Obſervation; that with all their Induſtry and Care, they have not been able to make 10 *per cent.* Profit on Land and Slaves; I would adviſe ſuch to be wiſe in time, and judge whether it would not be much better to ſell off and balance with the Creditor, that what remains may be clear, than ſuffer a ſlow (but certain) Moth of Intereſt, inſenſibly to eat out the whole,

It ſeems, moſt of our Neighbours to the Northward don't exceed 6 *per cent. per Ann.* the Sugar Iſlands were at 10, 'till of late; *Barbadoes* (if I am right informed) have reduced to 8. Perhaps, it might have been better, if they had done it ſooner, and prevented many of their Inhabitants going off.

Putting every thing together, I would humbly ſubmit it, whether the Circumſtance of this Province can well afford continuing the Intereſt at 10 *per cent.* perhaps it may be neceſſary to do it, until ſuch time as the publick Debt, 105,000 old Bills be paid off, which would be effected, according to my Scheme, in ſix Years or leſs; at which time, if not before, I doubt not, all will agree to reduce Intereſt, unleſs, in the mean time, we ſhould be ſo fortunate, as to find ſome new Staple or Manufacture, to give new Life to the Planter and others in Trade.

To Recapitulate the Subſtance of what has been offered on this Subject.

1. A ſtanding Paper Currency is propoſed, to continue until the Nature or Circumſtance of our Trade will furniſh us with that which is better, *Silver or Gold.*

2. That it be put on ſuch a Foundation, as ſhall be juſt and equal to all concerned, which it is conceived it will be, if the Bill be kept to its original Value.

3. That it will be effected by iſſuing it on Loan, provided the Intereſt be paid in *Silver or Gold.*

4. After paying the Debt now owing by the Publick, the Intereſt be applied towards the Support of Government.

If this Scheme, or ſomething like it, may be thought of Uſe, ſomething further may be offered towards it.

FOREIGN AFFAIRS.

AMSTERDAM, *Dec.* 30.

WE have Letters from Marſeilles that mention News to be arrived there from Algiers of the Death of Mr. Blake, the Engliſh Conſul; who demanding with ſome Heat the Reſtitution of certain Ships of his Nation, lately brought in there by the Corſairs of that place, under pretence of being freighted with proviſion, Ammunition and Troops for the Service of Oran, the populace thereupon roſe, and having plundered his Houſe ſeized on his perſon, and in their Rage put him to Death. The proteſtants of Saltzburgh, which the States General have engaged to receive, will be ſettled in the Iſle of Cazant. It is written from Ratisbon, that the Son of the Biſhop of paſſau's Miniſter, who does now reſide there, has abjured the Roman Catholick Religion, and is become a proteſtant; upon which Occaſion the Magiſtrates of that City have interceeded with his Father in his Behalf, and prevailed upon him not to diveſt the Youth of his Inheritance.

Paris, Dec. 15. Don Carlos has demanded of the pope the Reſtitution of the Dutchies of Caſtro and Ronciglione, as Dominions belonging to him, but uſurped by the Holy See. A Hermit, of the Family of Caraccioli, a Neapolitan, was received the other Day very graciouſly by the holy Father, to whom he recounted his Hiſtory, which was, That having ſerved many Years in the Emperor's Wars, he took a Voyage to Jeruſalem, where he ſtay'd ſeveral Years, and then retired to a Hermitage at Spoletto, from whence he came to Rome to crave the pope's Benediction, and to die in that holy City: Though 114 Years of Age, he appeared chearful and of a gay Diſpoſition. Cardinal Coſcia on Thurſday called the Sacriſtain Minims of St. Andrew della Fratte, and conſigned to them with his Hands, by way of Alms, all his Silver Veſſels, his Gold Watch, Archiepiſcopal Ring, &c, ſaying, he would henceforward lead the Life of a poor Monk.

Schaffhauſen, Dec. 17. The Day before Yeſterday a ſad Fire broke out at the Hoſpital of Zurick, and entirely conſumed one of the Wards of the ſame; of 100 perſons therein, 32 loſt their Lives, the reſt ſaving themſelves by jumping out of the Windows.

Genoa, Dec. 6. Major Gentile, his Son, and ſeveral other Corſican Officers, have been lately ſeized; but for what Reaſons we know not. The Maſters of ſeveral Ships arrived here report, that the Algerine Corſairs have taken and carried into Algiers 7 French Tartans, 10 Engliſh Ships, and a Neapolitan Barque; the Truth of which News is nevertheleſs doubted.

LONDON,

Dec. 30. A comical Accident happened lately at a Tallow Chandler's not far from the Royal Exchange: About 2 o' Clock in the Morning an Exciſeman came to ſurvey the Tallow Chandler's Stock in his Cellar, and ſearching about diſcovered a private Door that was lock'd up, which he demanded to be opened, but was told the perſon was not in Town that rented it; but the Officer inſiſted upon it, he was anſwered again, he muſt then fetch a Conſtable; accordingly he went and brought one with him; but in the Interim the Tallow Chandler perceived a Chimney Sweeper's Boy near his Door, and bid him black his Face as much as he could, and then put him in and lock'd the Door: When the Officer and Conſtable opened the ſame, the Boy appearing, they both run out and tumbled one over the other; the Exciſeman was ſo terrified that he fell into Fits, and would gladly be removed into another Walk.

Laſt Week the Lord Forbes kiſs'd the Hands of their Majeſties and all the Royal Family, he being ſpeedily to ſet out for Petersburg, in Quality of his Majeſty's Envoy Extraordinary to the Czarina of Ruſſia.

On Saturday Night laſt the Corpſe of Mr. *John Gay*, was interr'd in Weſtminſter Abbey; the Service was read by the Biſhop of Rocheſter, the Choir attending with the uſual Ceremonies: The Pall was ſupported by the Rt. Hon. the Earl of Cheſterfield, the Rt. Hon. the Lord Cornbury, the Hon. George Berkley, the Hon. Leweſon Gower, Eſq; General Dormer, and Alex. Pope, Eſq; the Funeral being attended by his Grace the Duke of Queensbury, and other Perſons of Diſtinction. We hear a Monument to his Memory will be erected by the Duke.

Births, Burials, and Caſualties this Year, Chriſtened Males 9144, Females 8644. In all 17,788. Buried Males 11,655, Females 11,703. In all 23,358 Decreaſed in the Burial this Year 1904. Whereof by Caſualties have died broken Legs 3. burnt 3. choaked with a Cherry 1. drowned 98. exceſſive drinking 38. executed 25. found dead 37. fractured Skull 1. kill'd by Falls and other Accidents 55. kill'd by the Bite of a mad Dog 2. made away themſelves 52. murdered 11. murdered in the Pillory 1. overlaid 133. ſcalded 2. ſmother'd, ſtrangled or ſuffocated 3. ſtarved 1. Total 466.

Laſt Week died the moſt noble Thomas Howard, Duke of Norfolk, Hereditary Earl Marſhal of England, Primier Duke, Earl, and Baron of England next the Blood Royal; but having no Iſſue, the Honours and Eſtate devolve upon his only ſurving Brother Philip Howard, now Duke of Norfolk.

The Hon. Mr. Cecil, of the Earl of Salisbury's Family, and Rector of Hatfield, will be Biſhop of Briſtol, (in the room of the late Rev. Dr. William Bradſhaw, Deceaſed) and hold the firſt in Commendam.

One Day laſt Week a Tradeſman's Wife in Biſhopſgate-ſtreet was ſafely delivered of a fine Boy and a Girl; and the next Day his Maid-Servant fell in Labour, and was brought to Bed of a Boy and Girl alſo.

On Friday laſt came Advice from Paris, of the Death of tthe Counteſs Dowager of Seaforth, in the 98 h Year of her Age; whoſe Son was in the Rebellion at Preſton.

DUBLIN,

Nov. 11. Our Lord *Mayor* has cauſed a great Quantity of Bread, under Weight, to be ſeized this Week, and given to the Poor. He alſo ſeized a large Quantity of bad Candles, and bad malt Liquors, unwholſome meat, &c. and is reſolved to proſecute the Venders of them to the utmoſt.

Yeſterday a great Quantity of unmerchantable Fowl were ſeized by the Right Hon. the Lord *Mayor*, and burnt at the Tholſel.